

2009 DRAFTING REQUEST

Bill

Received: 11/12/2008

Received By: jkreye

Wanted: As time permits

Identical to LRB:

For: Marlin Schneider (608) 266-0215

By/Representing:

This file may be shown to any legislator: NO

Drafter: jkreye

May Contact:

Addl. Drafters:

Subject: Tax, Business - miscellaneous

Extra Copies:

Submit via email: YES

Requester's email: Rep.Schneider@legis.wisconsin.gov

Carbon copy (CC:) to: joseph.kreye@legis.wisconsin.gov

Pre Topic:

No specific pre topic given

Topic:

Denying tax benefits to financial institutions that violate soldier's relief act

Instructions:

See attached

Drafting History:

Vers.	Drafted	Reviewed	Typed	Proofed	Submitted	Jacketed	Required
/?	jkreye 11/12/2008	nnatzke 11/24/2008					S&L
/1			jfrantze 11/24/2008		cdurst 11/24/2008	sbasford 12/03/2008	

FE Sent For: "/1" @ intro, 2/4/09 <END>

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/?	jkreye	11/21 nwn 11/24 jld	11/24	11/24			

FE Sent For:

<END>

nwn+ jld

0733/1

2007 ASSEMBLY BILL 15

in 11-12-08
D-N

SA03V
X-refv

January 12, 2007 - Introduced by Representative SCHNEIDER. Referred to Committee on Financial Institutions.

Regen.

- 1 AN ACT *to create* 73.03 (61) of the statutes; **relating to** denying tax benefits to
- 2 financial institutions that violate the state or federal soldiers' relief act.

Analysis by the Legislative Reference Bureau

Under current federal law, persons who are in active service in the U.S. armed forces and their dependents are given certain protections related to lawsuits, leases, obligations, and contracts for the period in which they are in active service. In addition, under current state law, a person who is in active service in the U.S. armed forces is not liable for penalties and interest related to unpaid property taxes during the period in which the person is in active service. Under this bill, the Department of Revenue will deny tax benefits to any financial organization that violates the protections offered under state and federal law to persons who are in active service in the U.S. armed forces and their dependents related to lawsuits, leases, obligations, contracts, and property taxes.

must

For further information see the *state and local* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

- 3 SECTION 1. 73.03 (61) of the statutes is created to read:
- 4 73.03 (61) Notwithstanding the provisions of any tax exemption under ch. 70
- 5 or tax credit, deduction, or exclusion under ch. 71 for which a financial organization,

ASSEMBLY BILL 15

SECTION 1

1 as defined in s. 71.04 (8) (a), would otherwise be eligible, to deny, for a period of 7
2 years beginning with the year in which a violation occurs, any tax exemption under
3 ch. 70 or tax credit, deduction, or exclusion under ch. 71 to any financial organization,
4 as defined in s. 71.04 (8) (a), that violates s. 21.74 or 50 App USC 501.

5

(END)

✓ 321.61 ✓ ← plain
~~~~~

d-note  
↓

STATE OF WISCONSIN - LEGISLATIVE REFERENCE BUREAU

LRB

Research (608-266-0341)

Library (608-266-7040)

Legal (608-266-3561)

LRB

Date

-0733/1 du

JK: nwn+ jld

Representative Schneider

This draft is based on 2007 Assembly Bill 15. ✓

JK

**DRAFTER'S NOTE**  
**FROM THE**  
**LEGISLATIVE REFERENCE BUREAU**

LRB-0733/1dn  
JK:wnn&jld:jf

November 24, 2008

Representative Schneider:

This draft is based on 2007 Assembly Bill 15.

Joseph T. Kreye  
Senior Legislative Attorney  
Phone: (608) 266-2263  
E-mail: [joseph.kreye@legis.wisconsin.gov](mailto:joseph.kreye@legis.wisconsin.gov)

**Basford, Sarah**

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**From:** Schneider, Marlin  
**Sent:** Wednesday, December 03, 2008 10:47 AM  
**To:** LRB.Legal  
**Subject:** Draft Review: LRB 09-0733/1 Topic: Denying tax benefits to financial institutions that violate soldier's relief act

Please Jacket LRB 09-0733/1 for the ASSEMBLY.